

**AUDITORS' REPORT  
AND  
THE FINANCIAL STATEMENTS  
OF  
DHAKA LEATHER COMPANY  
LIMITED**

*For the year ended 30<sup>th</sup> June, 2022*

**FAMES & R**  
**CHARTERED ACCOUNTANTS**

**INDEPENDENT AUDITORS' REPORT**  
**To the Shareholders of Dhaka Leather Company Limited**  
**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the financial statements of **Dhaka Leather Company Limited** which comprise the statement of financial position as at June 30, 2022, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the basis for Qualified Opinion section of our report, the accompanying Financial Statements present fairly, in all material respects, of the Financial Position of the company as at June 30, 2022 and its financial performance and its cash flows for the year ended in accordance with International Financial Reporting Standards (IFRSs), The Companies Act 1994, The Securities and Exchange Rules 2020 and other applicable laws and regulations.

**Basis for Qualified Opinion**

- i. As disclosed in Note # 1.2, operation of the company remained closed since 1998 and there is no practical plan to re-open its operation in near future. In addition to that (note 12) the accumulated loss of the company is BDT 681,827,141 which is 2.23 time higher than its share capital (including share money deposit) which indicates that there is no reasonable ground to consider the entity to be going concern.

**Emphasis of Matter**

- a) As mentioned, operation of the company remained close since 1998 but its financial statements state that the company possesses total fixed assets amounting to BDT 757,806,454 (excluding land of BDT 17,381,633) which market value is not assessed and presented accordingly. However the market value of the Land may be much higher than what is shown in the financial statements.
- b) As per the given financial statements of the company, it possesses current assets for an amount of BDT 31,635,477 (including inventory of BDT 20,722,806) As the company is remained close for last 24 years and hence there is a reasonable doubt of recovering any value from the current assets.
- c) As per the given financial statements of the company, it presented total Tk 1,155,949,617 as loan liability of Govt. Loan (ADP), BCIC Loan Account (Short Term), Current Account with BCIC Since the company remain closed for last 24 years, so it high time to take an initiative by the management to settle the loan and liabilities

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation of the financial statements that gives a true and fair view in accordance with IFRSs, The Companies Act, 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



Those charged with governance are responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgments and maintain professional skepticism throughout the audit. We also:

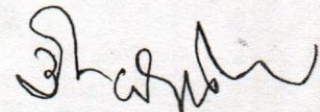
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Report on other Legal and Regulatory Requirements**

In accordance with the Companies Act, 1994, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification there of;
- b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;
- c) the statements of financial position and statements of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts. And
- d) expenditure incurred was for the purposes of the Company's business.



Fuzia Haque, FCA  
Partner

**FAMES & R**  
Chartered Accountants  
DVC:# 2302151032A5419749

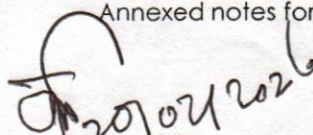
Dated : February 15, 2023  
Place : Dhaka



**Dhaka Leather Company Limited**  
**Statement of Financial Position**  
As at June 30, 2022

Particulars	Notes	Amount in Taka	
		June 30, 2022	June 30, 2021
<b>ASSETS</b>			
<b>Non Current Assets</b>		<b>775,091,004</b>	<b>775,188,087</b>
Property, Plant & Equipments	Annex A	613,150,832	613,159,434
Pre-Operating Expenses	4.00	161,940,172	161,940,172
Preliminary Expenses	5.00	-	88,481
<b>Current Assets :</b>		<b>31,635,477</b>	<b>31,635,477</b>
Inventory	6.00	20,722,806	20,722,806
Current Account with Enterprise	7.00	8,881,647	8,881,647
Advance, Deposits & Prepayments	8.00	2,031,024	2,031,024
Cash at Bank	9.00	-	-
<b>Total Assets :</b>		<b>806,726,481</b>	<b>806,823,564</b>
<b>CAPITAL &amp; RESERVE</b>		<b>(381,915,622)</b>	<b>(367,687,170)</b>
Ordinary Share	10.00	1,000,000	1,000,000
Share money Deposit (BCIC Equity)	11.00	299,000,000	299,000,000
Retained Earnings (Accumulated Loss)	12.00	(681,915,622)	(667,687,170)
<b>Non Current Liabilities :</b>		<b>57,030,873</b>	<b>57,409,773</b>
Govt. Loan (ADP)	13.00	49,565,766	48,913,991
Deferred Liabilities (Gratuity)	14.00	7,465,107	8,495,782
<b>Current Liabilities :</b>		<b>1,131,611,230</b>	<b>1,117,100,961</b>
Creditor for Expenses	15.00	2,426,684	2,370,402
Creditor for Other Finance	16.00	7,525,354	7,554,459
Current Account with Enterprise	17.00	140,474	140,474
BCIC Loan Account (Short Term)	18.00	636,064,696	636,064,696
Current Account with BCIC	19.00	485,454,022	470,970,930
<b>Total Current and Non-Current Liabilities</b>		<b>1,188,642,103</b>	<b>1,174,510,734</b>
<b>Total Equity &amp; Liabilities :</b>		<b>806,726,481</b>	<b>806,823,564</b>

Annexed notes form an integral part of these financial statements

  
Company Secretary

  
Managing Director

Director

Signed as per the annexed report of the same date.

Dated : February 15, 2023  
Place : Dhaka

  
FAMES & R  
Chartered Accountants  
DVC:# 2302151032AS419749



**Dhaka Leather Company Limited**  
**Statement of Profit or Loss and other Comprehensive Income**  
for the year ended June 30, 2022

Particulars	Note	Amount in Taka	
		June 30, 2022	June 30, 2021
<b>Income</b>			
Sale of Tender Document		-	-
Job Charge Received		-	-
Probit on Sales on Assets		-	-
<hr/>			
<b>Operating Expenses</b>			
Officers & Staff Salary	20.00	8,470,273	8,696,064
General Administrative overhead	21.00	5,106,404	4,654,157
Interest on ADP Loan	13.00	651,775	651,775
		<b>14,228,452</b>	<b>14,001,996</b>
Profit/(Loss) before Income Tax		(14,228,452)	(14,001,996)
Income Tax Expenses		-	-
<b>Profit/ (Loss) after Tax for the year :</b>		<b>(14,228,452)</b>	<b>(14,001,996)</b>

Annexed notes form an integral part of these financial statements

  
Company Secretary

  
Managing Director

Director

Signed as per the annexed report of the same date.

Dated : February 15, 2023  
Place : Dhaka

  
FAMES & R  
Chartered Accountants  
DVC:# 2302151032AS419749



**Dhaka Leather Company Limited**  
**Statement of Changes in Equity**  
for the year ended 30 June 2022

Particulars	Paid-up Capital	Share Money Deposit	Retained Earning	Total
Balance as on 1 July 2020	1,000,000		(653,685,174)	(652,685,174)
Net Profit/ (Loss) after Tax			(14,001,996)	(14,001,996)
<b>Balance as on 30 June 2021</b>	<b>1,000,000</b>		<b>(667,687,170)</b>	<b>(666,687,170)</b>
Balance as on 1 July 2021	1,000,000	299,000,000	(667,687,170)	(367,687,170)
Net Profit/ (Loss) after Tax			(14,228,452)	(14,228,452)
			-	-
<b>Balance as on June 30, 2022</b>	<b>1,000,000</b>		<b>(681,915,622)</b>	<b>(381,915,622)</b>

  
Company Secretary

  
Managing Director

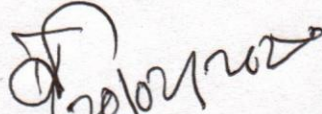
Director

Dated : February 15, 2023  
Place : Dhaka



**Dhaka Leather Company Limited**  
**Statement of Cash Flows**  
for the year ended 30 June 2022

Particulars	Amount in Taka	
	30 June 2022	30 June 2021
<b>Cash flows from operating activities :</b>		
Cash receipts from Customers	-	-
Cash paid to Suppliers	-	-
Cash paid to Employees	-	-
Other Operating Expenses	-	-
<b>Net Cash used in Operating Activities</b>	<b>-</b>	<b>-</b>
<b>Cash flows from investing activities:</b>		
Net Cash flows from (Used) in Investing c	-	-
	-	-
<b>Cash flows from Financial Activities :</b>		
Loan & Other Finance	-	-
Net cash flows from financial activities	-	-
Cash Surplus/(Deficit) for the year (A+B+C) ,	-	-
Opening Cash & Bank Balance	-	-
<b>Closing Cash &amp; Bank Balance (D+E)</b>	<b>-</b>	<b>-</b>

  
Managing Director

  
Managing Director

Director

Dated : February 15, 2023  
Place: Dhaka



## Dhaka Leather Company Limited

### Notes to the financial statements

As at and for the year ended 30 June 2022

#### 1.00 Legal Status and activities

##### 1.01 Company profile

Dhaka Leather Company Limited (here in after referred to as the "Company") was incorporated in Dhaka, Bangladesh on 4 February 1996 vide ND-C 30240 (1466)/96 as a Public Limited Company under the Companies Act (#18) 1994.

The Dhaka Leather Company Ltd. Project is located at Nayarhat, Savar, the Eastern Bank of the River Bangshawi and by the side of Dhaka-Aricha Highway 37 Kilometer away from the Capital City.

##### 1.02 Nature of business

The company was established to carry on the business of manufacturing finished leather, various leather goods including shoes and by products of all kinds. The commercial production of the Company was started in financial year 1996-1997 and continued only for 6 (six) days. Further production could not be continued due to non-availability of raw materials i.e. hides and skins, it was then operated for processing goods of outside parties. The company entered into three sub contract agreements in financial year 1996-1997 and 1997-1998 for rental establishment and facilities but the subcontractor also failed. The Company has been fully closed since 1998.

#### 2.00 Basis of preparation of financial statements

##### 2.01 Statement of Compliance

The financial statements have been prepared in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), Compliance Act 1994 and other applicable laws and regulations .

- IAS-01 Presentation of financial statements
- IAS-07 Statement of Cash flows
- IAS-08 Accounting policies, Changes in accounting estimates and Errors
- IAS-10 Events after the reporting period
- IAS-12 Income Taxes
- IAS-16 Property, Plant and Equipments
- IAS-19 Employee Benefits
- IAS-24 Related Party Disclosure
- IAS-37 Provisions,Contingent Liabilities and Contingent assets.

##### Other Regulatory compliances

- The Income Tax Ordinance,(#36) 1984
- The Income Tax Rules, 1984
- The Value Added Tax (#22) 1991
- The Value Added Tax Rules 1991

##### 2.02 Components of Financial Statements 12/17/2022

Following are the components of these financial statements

- a. Statement of Financial Position as at 30 June, 2022;
- b. Statement of Profit or Loss and Other Comprehensive Income;
- c. Statement Changes in equity for the year ended 30 June, 2022;
- d. Statements of Cash Flows For the year ended 30 June, 2022 and
- e. Notes to the Financial Statements.





**2.03 Basic Management**

These financial statements have been prepared on accrual IAS is under the historical cost convention except the statement of cash flows.

**2.04 Financial Period**

The financial period of the company covers 12 (Twelve) months period from July 01, 2021 to September 30, 2022.

**2.05 Functional and Presentational Currency**

The financial statements are presented in Bangladesh Taka (BDT/Tk.), which is the company's functional currency. All financial information presented in Bangladeshi Taka (BDT/Tk) has been rounded off to the nearest Taka (BDT/Tk).

**2.06 Use of estimates and judgments**

In preparing these financial statements, management has made judgment, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing IAS is. revision to estimates are recognised prospectively.

**2.07 Going Concern**

As per IAS1: Presentation of Financial Statements, a company is required to make assessment at the end of each year to assess its capability to continue as going concern. The Directors continue to adopt the going concern assumption while preparing the financial statements though the company remains closed since 1998 and thereafter this company is funded by the BCIC to meet up its regular expenses such as staff salary, general administrative overhead etc.

**3.00 Summary of significant accounting policies**

The accounting policies set out below have been applied to the accounts consistently to all periods presented in these financial statements.

**3.01 Property, plant and equipment (PPE)**

As per IAS 16 : property, plant and Equipment, items of property, plant and equipment should be depreciated when the assets becomes useable as intended by the management and should have been measured at cost less accumulated depreciation and accumulated impairment losses, if any but no depreciation is charged from 1998-1999 and till to date no impairment/ impairment review has taken place as the company has remained fully closed since 1998. As a result PPE is materiality overstated by tk. 570,922,851. moreover, the company recognized Land Development amounting in Tk. 17,381,633 but the company has no ownership documents like mutation and simultaneously maintaining a provision for the purchase of 18 Acres land from Bangladesh Council of Scientific and Industrial Research (BCSIR) amounting to Tk. 5,400,000.

**3.02 Inventory**

As per IAS-2: Inventory, items of inventory should be recognised at "Lower of cost and Net realizable Value" but the company has maintained the inventory at cost.

**3.03 Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand and cash at bank.

**3.04 Revenue recognition**

The company remains closed since 1998, there is no revenue to be recognised.



### 3.05 Employees benefit

The Company, for two employees, operates the following schemes:

#### Gratuity scheme

The Company has two gratuity schemes one for the central cadre (Officer) of the DLCL managed centrally by the BCIC Trustee Board that means funded and another for the Staff of the DLCL managed by the DLCL itself which is unfunded. Gratuity is provided to employees on retirement of employment; equivalent to two last IASic salary for every completed year (more than 4 months considered as full year) of service.

#### Provident Fund Scheme-funded

The Company operates contributory provident fund for all its permanent employees as per the government policy. This fund is recognised by National Board of Revenue and managed by an independent Board of Trustee. The provident fund is administered by the Board of Trustees and is funded by contributions from employees @10% and from the Company @ 12.5% of the IASic pay. These contributions are invested separately from the Company's business.

### 3.06 Current tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the reporting date, and any adjustment to tax payable in respect of previous years the applicable tax rate for the Company for the reporting period was 27.50%

However, the company has no taxable income for this period.

### 3.07 Deferred tax

As per IAS 12 : Income Taxes, deferred tax is calculated using the balance sheet method, providing for temporary differences between the carrying amount of assets and liabilities and their tax IAS. The deferred tax asset/income or liabilities/ expense dose not create a legal obligation to or recoverability from the income tax authority. However, no deferred tax is recognised in this financial statements as the company remains closed since 1998.

### 3.08 Statement of Cash Flows

Statements of Cash Flows have been prepared under direct method in accordance with IAS-7, "Statement of Cash Flows"

### 3.09 General

- i) Figures appearing in these Financial Statements have been rounded off to the nearest integer.
- ii) Prior year's figures have been shown to ensure comparability with the current year.
- iii) Bracket figures are denote negative.



Notes	Particulars	Amount in Taka	
		June 30, 2022	June 30, 2021
4.00	<b>Pre-Operating Expenses :</b>		
	<b>Expenses :</b>		
	Factory Overhead	40,443,250	40,443,250
	General Admin Overhead	8,995,907	8,995,907
	Interest & Financial Expenses	16,727,815	16,727,815
	Revaluation of Finished Stock	101,755,621	101,755,621
	Salaries & Allowance	1,709,088	1,709,088
		<b>169,631,681</b>	<b>169,631,681</b>
	<b>Less : Sales &amp; Other Income :</b>		
	Sales	25,089	25,089
	Job Work	1,020,578	1,020,578
	Misc. Income	384,795	384,795
	Gain of Sales of Car	42,207	42,207
	Interest Received	528,857	528,857
	Registration Fees	79,315	79,315
	Adjustment	5,610,668	5,610,668
		7,691,509	7,691,509
		<b>161,940,172</b>	<b>161,940,172</b>
5.00	<b>Preliminary Expenses :</b>		
	Preliminary Expenses are the expense that the Company incurs prior to the incorporation of the Company. This expenses Incurred by the founders of the Dhaka Leather Company Limited at 1996 to incorporate the Company, develop the logo, register Company name etc.in during the year Preliminary Expenses has been fully amotized with the retained earning.		
	Opening Balance	88,481	88,481
	Amotization	(88,481)	-
	<b>Balance</b>	-	<b>88,481</b>
6.00	<b>Inventory :</b>		
	Packing Materials	6,978	6,978
	Spares Accessories & Stores (Note 6.01)	20,715,828	20,715,828
		<b>20,722,806</b>	<b>20,722,806</b>
6.01	<b>Spares Accessories &amp; Stores :</b>		
	Motor Vehicles, Trailor & Cycle Parts	2,175	2,175
	Spare parts	10,299,812	10,299,812
	Bearings	13,469	13,469
	Metal working	49,527	49,527
	Special Industries Machinery	7,647,982	7,647,982
	Handling Equipment	314,264	314,264
	Pumps & Compressor	387,400	387,400
	Pipe, Tube & Fittings	102,154	102,154
	Hand Tools	614,155	614,155
	Hand ware	209,698	209,698
	Construction Building materials	414,676	414,676
	Electrical Equipment	301,563	301,563
	Electrical ware	132,319	132,319
	Laboratory Equipment	67,295	67,295
	Furniture	4,200	4,200
	Hardware & Appliance	15,585	15,585
	Office Equipment	225	225
	Books	791	791
	Brushes & Paints	20,012	20,012
	Fuel & Lubricants	67,653	67,653
	Misc. Stores	8,073	8,073
	Rope, Cable, Chair & Fittings	42,800	42,800
		<b>20,715,828</b>	<b>20,715,828</b>

Notes	Particulars	Amount in Taka	
		June 30, 2022	June 30, 2021
<b>7.00</b>	<b>Current Account with Enterprise :</b>		
	<b>Running :</b>		
	Bangladesh Insulator and Sanitaryware Factory Ltd.	2,849,356	2,849,356
	TSP Complex Ltd.	3,014,253	3,014,253
	Shahjalal Fertilizer Company Ltd. (Former NGFFL)	1,426,031	1,426,031
	Training Institute for Chemical Industries	-	5,318
	Chhatak Cement Company Ltd.	2,284	2,284
	Jamuna Fertilizer Company Ltd.	14,150	14,150
	<b>Pay off/Closed :</b>		
	North Bengal Paper mills Ltd.	1,461,331	1,461,331
	Karnaphuli Rayon & Chemicals Ltd.	28,950	28,950
	Khulna Newsprint Mills Ltd.	83,362	83,362
	Ghorashal Palash Fertilizer PLC (Former PUFFL)	-	334
	Takerghat Lime Stone mining Project	1,930	1,930
		<b>8,881,647</b>	<b>8,887,299</b>
<b>8.00</b>	<b>Advances, Deposits &amp; Prepayments</b>		
	Advance	1,072,849	1,072,849
	Deposits	958,175	958,175
		<b>2,031,024</b>	<b>2,031,024</b>
<b>8.01</b>	<b>Advance :</b>		
	<b>Advance against Expenses :</b>		
	Mr. Md. Iqbal Hossain, Manager (Admn)	13,000	13,000
	Mr. A.K. Roy (SAT)	4,200	4,200
	Mr. Md. Nazmul Haque (SAC)	4,235	4,235
	<b>Advance against TA/DA :</b>		
	Mr. Md. Shamsul Alam Khan Manager (Admin)	-	-
	<b>Advance against Party :</b>		
	Linde Bangladesh Ltd. (Ex. BOC Ltd.)	19,397	19,397
	<b>Advance against Carries:</b>		
	M/S. Didar Transport Agency	578,614	578,614
	<b>Advance against Income Tax</b>	427,360	427,360
	<b>Advance against Facilities</b>	21,847	21,847
	<b>Arrear Festival Bonus (Officer)</b>	8,840	8,840
	<b>I.T. Deduction</b>	16,791	16,791
		<b>1,094,284</b>	<b>1,094,284</b>
	Less: for Provision for Bad Debts	21,435	21,435
		<b>1,072,849</b>	<b>1,072,849</b>
<b>8.02</b>	<b>Deposits :</b>		
	Deposit with T & T Board	15,720	15,720
	Deposit with Polly Biddut Samittee	523,375	523,375
	Deposit with Titas Gas T & D Co. Ltd.	409,080	409,080
	Deposit with Linde Bangladesh Ltd. (Ex. BOC Ltd.)	10,000	10,000
		<b>958,175</b>	<b>958,175</b>
<b>9.00</b>	<b>Cash at Bank (Dormant A/C) :</b>		
	Janata Bank Ltd.	-	-
	Nayarhat Branch, Savar, Dhaka.	-	-
	STD A/C No. 06	-	-
		<b>-</b>	<b>-</b>



Notes	Particulars	Amount in Taka	
		June 30, 2022	June 30, 2021
	Printing & Stationery	2,840	1,960
	Board meeting Exp.	-	-
	Factory repairs and maintenance Exp.	24,400	-
	TA/DA Exp.	840	-
	FC Bill	2,400	3,200
	Telephone Bill 1998	52,377	52,377
	M/S. Didar Transport Agency	715,951	715,951
	Car Running Expenses	5,702	5,702
	<b>Total:</b>	<b>2,426,684</b>	<b>2,370,402</b>

**16.00 Creditor for other Finance :**

Liabilities for land purchases (BCSIR)	5,400,000	5,400,000
DLCL Welfare Fund	672,545	672,785
DLCL Employee's P.F Trust	107,914	214,920
Welfare Loan (Other Project)	69,710	69,710
BCIC Employee's P.F Trust	286,471	184,264
VAT Deduction	-	25,650
Security Diposit	437,432	437,432
Housing Allowance deduction	378,224	378,224
Incentive Bonus deduction	95,523	95,523
Uniform & Leveries deduction	12,736	12,736
Vehicle Loan (Motor cycle)	63,215	63,215
Transport Charge Payable	1,584	-
	<b>7,525,354</b>	<b>7,554,459</b>

**16.01 Security Deposit :**

M/S. Didar Transport (1994-95)	250,000	250,000
M/S. Hakkane Enterprise (1992-93)	50,000	50,000
M/S. Helena Enterprise (1998-99)	39,256	39,256
M/S. Delux Enterprise (1992-93)	10,000	10,000
M/S. Chowdhury Leather Co. Ltd. (1998-99)	16,026	16,026
M/S. Millerns Pump (2013-14)	12,228	12,228
M/S. Saiful Enterprise (1992-93)	3,302	3,302
M/S. People Typewriter (1992-93)	286	286
M/S. Ali & Co. (1992-93)	7,021	7,021
M/S. Samad & Sons (1992-93)	5,443	5,443
M/S. Bangladesh Traders	1,800	1,800
M/S. Gafur Enterprise (1992-93)	132	132
M/S. Kazi wood works (1992-93)	3,000	3,000
M/S. Bengal Auto (1992-93)	5,000	5,000
M/S. Dhaka Traders (1992-93)	3,000	3,000
M/S. Welcome Tailors (1992-93)	6,000	6,000
M/S. The Dhaka Oxyliarize Ltd. (1992-93)	3,000	3,000
M/S. Rimco Ltd. (1995-96)	3,000	3,000
M/S. BD Leather Development Co. Ltd. (1995-96)	3,138	3,138
M/S. Tilak Enterprise (1996-97)	800	800
M/S. Reliable Leather works (1996-97)	3,000	3,000
M/S. S.K.G. Enterprise (1996-97)	3,000	3,000
M/S. Tanchem Trading (1996-97)	3,000	3,000
M/S. Dewan Traders (1996-97)	3,000	3,000
M/S. Setu Enterprise (1996-97)	3,000	3,000
<b>Total :</b>	<b>437,432</b>	<b>437,432</b>

Notes	Particulars	Amount in Taka	
		June 30, 2022	June 30, 2021
17.00	<b>Current Account With Enterprise :</b>		
	Running Factory :		
	Chittagonj Urea Fertilizer Ltd.	17,180	17,180
	Ashugonj Fertilizer & Chemical Company Ltd.	2,008	2,008
	Karnaphuli Paper Mills Ltd.	9,000	9,000
	<b>Pay off/ Closed :</b>		
	Ghorashal Palash Fertilizer PLC (Former PUFFL)	11,644	11,644
	Ghorashal Palash Fertilizer PLC (Former UFFL)	26,515	26,515
	Chittagonj Chemical Complex	73,535	73,535
	Ujala Match Factory Ltd.	592	592
		<b>140,474</b>	<b>140,474</b>
18.00	<b>BCIC Loan Account (Short Term) :</b>		
	Loan From BCIC	636,064,696	636,064,696
		<b>636,064,696</b>	<b>636,064,696</b>

This amount of Loan had been taken by the Dhaka Leather Company Ltd. From BCIC during its establishment period to make payment for its plant and machinery.

19.00	<b>Current Account with BCIC :</b>		
	Opening Balance	470,970,930	456,514,823
	Add: Addition during the year	14,497,398	14,520,197
		<b>485,468,328</b>	<b>471,035,020</b>
	Less: Adjustment during the year	14,306	64,090
	Closing Balance	<b>485,454,022</b>	<b>470,970,930</b>

The Company remains closed since 1998 and thereafter this company is funded by the BCIC to meet up its regular expenses such as officers & staff, salary, general administrative over head etc.



		Amount in Taka	
		30 June 2022	30 June 2021
<b>20.00 Officer's &amp; Staff Salary Notes:-</b>			
Officer's Salary (Notes: 20.01)		5,022,130	4,416,853
Staff Salary (Notes: 20.02)		3,448,143	4,279,211
		<b>8,470,273</b>	<b>8,696,064</b>
<b>20.01 Officer's Salary:-</b>			
Basic Salary		1,880,274	1,998,883
House Rent Allowance		943,065	1,013,820
Medical Allowance		49,500	54,000
Gratuity & Leave Pay		414,120	672,860
Honourarium		6,000	6,000
Recreation Allowance		-	37,680
Education Allowance		21,000	24,000
Festival Bonus		278,590	335,300
Boishakhe Allowance		20,706	33,530
Food & Conveyance		34,000	39,600
Company Contribution to PF		325,836	201,180
Charge Allowance		3,000	-
Lump Grant Bill		1,046,039	-
<b>Total</b>		<b>5,022,130</b>	<b>4,416,853</b>
<b>20.02 Staff Salary:-</b>			
Basic Salary		1,478,280	1,401,369
House Rent Allowance		659,172	631,054
Medical Allowance		126,000	125,806
Conveyance Allowance		6,000	7,200
Washing Allowance		8,400	8,387
Tiffin Allowance		16,800	16,774
Gratuity & Leave Pay		443,100	359,960
Overtime Allowance		197,441	186,426
Education Allowance		24,000	31,000
Festival Bonus		246,380	233,260
Company Contribution to PF		112,925	133,306
Boishakhe Allowance		24,638	23,462
Recreation Allowance		36,960	-
Lump Grant Bill		68,047	-
Death Compensation		-	1,121,207
		<b>3,448,143</b>	<b>4,279,211</b>
<b>21.00 General &amp; Administrative Overhead:-</b>			
Electricity Bill		579,101	561,555
Gas Bill		47,220	46,800
Telephone Expenses		37,980	50,640
Factory Repairs & Maintenance		132,578	110,937
Anser & Contract Labour Bill		3,694,143	3,171,019
Uniform & Liveries		21,527	25,270
Audit Fees Expenses		54,000	18,000
Legal & Professional Fees		82,000	85,000
Entertainment Expenses		45,375	52,639
Printing & Stationery		28,256	51,769
Board Meeting Expenses		78,000	55,000
Land Tax		40,000	40,000
TA/DA Expenses		25,645	60,839
Depreciation - Computer		8,602	9,558
Colone Repairs & Maintenance		138,596	72,480
Gardening Expenses		4,900	3,000
Inventory-2020 Expenses		-	239,284
Amolization		88,481	-
Bank Charge		-	367
		<b>5,106,404</b>	<b>4,654,157</b>



**Dhaka Leather Company Limited**  
**Schedule of Property, Plant & Equipments**  
As at June 30, 2022

Annex A

Sl. No.	Particulars	Cost			Depreciation		Written WDV as on 30 June 2022
		Balance as on 1 July 2021	Addition/ (Adjustment)	Balance as on 30 June 2022	Balance as on 1 July 2021	Charge for the year	
1.	Land & Land Development	17,381,633	-	17,381,633	-	-	17,381,633
2.	Building & Other Costs :	199,446,413	-	199,446,413	23,581,206	-	175,865,207
3.	Factory Plant, Machinery &	494,933,176	-	494,933,176	76,906,863	-	418,026,313
4.	Office Equipment	397,829	-	397,829	370,125	-	27,704
5.	Furniture & Equipment	3,122,846	-	3,122,846	1,474,686	-	1,648,160
6	Other Assets	402,164	-	402,164	277,769	-	124,395
7	Computer	118,000	-	118,000	31,978	8,602	77,420
	<b>Total During the Year (2022)</b>	<b>715,802,061</b>	<b>-</b>	<b>715,802,061</b>	<b>102,642,627</b>	<b>8,602</b>	<b>613,150,832</b>
	<b>Total Last Year A/C (2021)</b>	<b>715,802,061</b>	<b>-</b>	<b>715,802,061</b>	<b>102,642,627</b>	<b>-</b>	<b>613,159,434</b>

Note : Depreciation on fixed assets of DLCL has been charged up to 1998-99 and there after no depreciation has been charged on fixed assets as the factory was closed since then.

